FINANCIAL SECRETARIAT

Notification No. Fl. 3147-55—G. F. 172-33, dated 11th December 1933.

MYSORE GOVERNMENT FOUR PER CENT CONVERSION LOAN, 1953-63.

(Free of Income-tax.)

From the 15th December 1933 up to the 15th March 1934 inclusive.

Holders of—

1. 5½% Bonds 1938,
2. 6¼% Loan 1940,
3. 6½% Loan 1941-51,
4. 5½% Seven-Year S. B. Fixed Deposits,
5. 5%, 4½%, 4% and 3¾% Five-Year S. B. Fixed Deposits,

will have the option of converting their holdings into **Four Per Cent Tax-Free Conversion Loan of 1953-63** issued under the terms mentioned below.

2. The Loan is only for conversion. Cash subscriptions will not be accepted. Instead of the Cash bonus and interest payable according to paras 6 and 7 below, however, Four Per Cent New Loan Bonds of a corresponding face value will be issued at the option of the applicant.

3. The new Conversion Loan will bear interest at 4 per cent per annum from 1st December 1933. The interest will be free of both Mysore Government and Government of India Income-tax, but it will be taken into account in determining the rate at which the tax will be levied on other income. The interest will be payable on 1st June and 1st December of each year.

4. The Loan is repayable at par at the end of 30 years, *i.e.*, on 1st December 1963. But the Government will have the option to repay the whole or any part of it after 20 years, *i.e.*, on or after 1st December 1953, subject to three months' previous notice being given in the *Mysore Government Gazette*.

5. The interest on the Loan will be paid at any Treasury of the State or at any District Treasury in British India or at the Imperial Bank of India, Madras, or at the Bank of Mysore, Limited, at its Head Office and Branches.

6. **Five and a half per cent Bonds 1938 ; Six and a quarter per cent Loan 1940 ; Six and a half per cent Loan 1941-51.**—For every Rs. 100 (nominal value) of each of the above kind of bonds tendered for conversion, applicants will receive Rs. 100 (nominal value) of the 4 per cent Conversion Loan, 1953-63, bearing interest from 1st December 1933, and the following payments in cash at the time of issue of the new securities :—

(*a*) Interest on the old bonds at the old rates, which has accrued up to end of November 1933.

(*b*) Cash bonus on conversion calculated at the following rates :—

5½% Bonds 1938	...	Rs. 6-10-0
6¼% Loan 1940	...	,, 13-5-0
6½% Loan 1941-51	...	,, 16-8-0

(*c*) In the case of conversion applications received on or before the 25th January 1934, **an additional bonus of two annas per cent** will be allowed.

7. **Savings Bank Fixed Deposits.**—For every Rs. 100 of the Fixed Deposits tendered for conversion, applicants will receive Rs. 100 (nominal value) of the 4 per cent Conversion Loan, 1953-63, bearing interest from 1st December 1933 and the following payments in cash at the time of issue of the new securities —

(*a*) Interest on the Fixed Deposits at five and a half per cent, five per cent, four and a half per cent, four per cent and three and three-fourths per cent as the case may be up to the end of November 1933, if not already drawn.

(*b*) Cash bonus for each complete month after 1st December 1933, till the date of maturity of the deposits, calculated at the following rates :—

	For each complete month
5½% Seven-Year Fixed Deposits	Rs. 0-1-6
5% Five-Year Fixed Deposits	„ 0-1-0
4½% Five-Year Fixed Deposits	„ 0-0-6
4% and 3¾% Five-Year Fixed Deposits	„ Nil

Any interest that might not have been earned subsequent to 1st December 1933 or that might have been paid on the Fixed Deposits for periods subsequent to the 1st December 1933 will be adjusted out of the Cash bonus payable or recovered in cash at the time of the issue of the new securities.

8. The Loan will be kept open from the 15th December 1933 up to the 15th March 1934 inclusive, but the offer may be closed without notice at any time within this period, at the discretion of Government.

SUPPLEMENTARY PROVISIONS.

9. The nominal value of the securities tendered for conversion and the amount of Cash bonus and interest for which new securities are required in exchange, must be multiples of Rs. 100.

10. Applications will be received at—

The Comptroller's Office, Bangalore.

All Treasuries in the State.

The Head Offices and Branches of the Bank of Mysore, Limited and of the Imperial Bank of India.

11. The Loan will be issued in the form of—

(*a*) Stock, the applicants for which will be given Stock Certificates, or

(*b*) Promissory Notes.

If no preference is stated by applicants, the securities will be issued in the form of Promissory Notes.

12. The Promissory Notes of the New Loan will be issued in the following denominations :—

Rs. 100, 500, 1,000, 5,000, 10,000, 25,000, 50,000 and 1,00,000.

13. Applications may be in the form attached hereto or in any other form which states clearly the amount and the description of the securities required, the full name and address of the applicant and the Bank, Treasury, or Sub-Treasury (in Mysore) at which he desires that interest may be paid.

14. Tenderers of securities for conversion must transfer such securities to the Government of Mysore (*a*) in the case of Stock, by signing the form of transfer deed on the back of the Stock Certificate before a witness, and (*b*) in the case of Promissory Notes, by endorsing them with the words "Pay to the Comptroller, Mysore Government," over their signatures.

15. Tenderers of Fixed Deposit Receipts for conversion must transfer such deposits to the Government of Mysore by endorsing on them the words "Contents Received, Pay to the Comptroller, Mysore Government" over their signatures.

16. New Bonds and the cheques or demand drafts for the "Cash bonus and interest" due, will be arranged to be sent by the Comptroller.

17. Brokerage will be paid at the rate of 3/32 per cent to recognised brokers and bankers on applications for conversion, bearing their stamps.

By Order,

S. SHAMANNA,

Financial Secretary to Government.